



DISTRICT 62

Dashboard Report

Workers' Compensation Data 2012-2019

Background

The source of information used in this report was the Claim and Accident Analysis provided by our workers' compensation provider, School Employees Loss Fund (SELF) cooperative.

Analysis

| Fiscal Year | Experience Modification | Premiums (A) | Dollars Claims Experience | | | Difference (A -D) | Number of Claims |
|-------------|-------------------------|--------------|---------------------------|-------------|------------------|-------------------|------------------|
| | | | Paid (B) | Reserve (C) | Incurred (B+C=D) | | |
| 2012 | 0.80 | 168,418* | 79,506 | 157,193 | 236,699 | (68,281) | 11 [‡] |
| 2013 | 0.88 | 250,189* | 13,376 | 16,389 | 29,765 | 220,424 | 14 |
| 2014 | 0.89 | 318,862* | 21,815 | 128,892 | 150,707 | 168,155 | 18 [¶] |
| 2015 | 0.88 | 321,043* | 8,557 | 64,083 | 72,640 | 248,403 | 6 |
| 2016 | 0.83 | 273,876* | | | 92,021 | 181,855 | 8 |
| 2017 | 0.83 | 223,259* | | | 102,313 | 120,946 | 7 |
| 2018 | 0.90 | 206,621* | | | 43,475 | 163,146 | 11 |
| 2019 | 0.82 | 211,805* | | | N/A | N/A | N/A |

Starting in 2017 Claims Report from SELF, only provides the Total Incurred cost – The Paid and Reserve Column have been eliminated.

N/A = Not available

* These premiums have been adjusted to include the rebate from prior years reserves

[‡] In 2012, two of the eleven claims were significant, totaling \$228,405

[¶] In 2014, two of the eighteen claims totaled \$118,875, while twelve of the claims were \$1,000 or less

Analysis

Experience Modification: A 1.00 is considered to be the average experience modification

for an employer. Anything less than 1.00 is considered favorable. The prior thirty-six month claims' calculation period includes 2016 to 2018, which resulted in the District decreasing the experience modification factor to 0.82 for 2019.

Premiums: Premiums are calculated based upon a number of factors, including; the workers' compensation rates; the claims' experience of the entire SELF Pool; the district's total payroll dollars (including the annual increase); the district's experience modification rate; and the district's claims' experience.

Dollars Claims' Experience Incurred: This amount represents the actual dollars paid for workers' compensation claims, as well as, the amount reserved for pending claims. The district's 2018 dollar claims' experience is 58% less than the value in 2017.

Difference: This item is the calculation of premiums paid, less the cost of the claims' experience incurred. In 2018, the district workers' compensation premiums paid, were substantially more than the actual cost of the claims' experience incurred.

of Claims: This item represents the number of claims incurred and tracks the district's frequency of claims. The frequency of claims had been fairly consistent the prior few years with a spike in 2014, with the worst year in 2012 and best year in 2017. In 2018, the number of claims increased slightly compared with the 2017 numbers.

Summary

The District realized a two and a half percent increase in the adjusted 2019 premium. The increase, while slight, is the result of a number of factors, including:

1. The increase for the number of claims annually to 11 in 2018, with only 8 and 7 claims in 2016 and 2017 respectively.
2. While there was one claim in excess of \$28,000 in 2018, the second highest claim was only \$10,200, and the other nine claims were all less than \$1,500.
3. The Experience Modifier for 2018 decreased from 0.90 to 0.82, which is the lowest value since the 2012 renewal.

This Dashboard Report refers to the following policies:

4.10 Insurance Management

If you have any questions about the contents of this report, please contact:

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